GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:972
ANSWERED ON:27.07.2001
UTI(S) INVESTMENT
RAGHUNATH JHA

Will the Minister of FINANCE be pleased to state:

(a) whether UTI was holding / purchasing shares of few companies while others were selling them;

(b) if so, the reasons for the UTI purchasing shares and notselling them and the names of the companies whose shares it retained while their prices were falling;

(c) whether the UTI was advised by the Government to avert payment crisis in the market during January - March, 2001;

(d) if so, the reasons therefor and the details of the officials who made such a request;

(e) whether there is any proposal to get the dealings of UTI investigated; and

(f) if so, the time by when it is likely to be done; and if not the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a) to (f) : Information is being collected and will be laid on the Table of the House.